HOUSING NOW

Regina CMA

Canada Mortgage and Housing Corporation

Date Released: First Quarter 2008

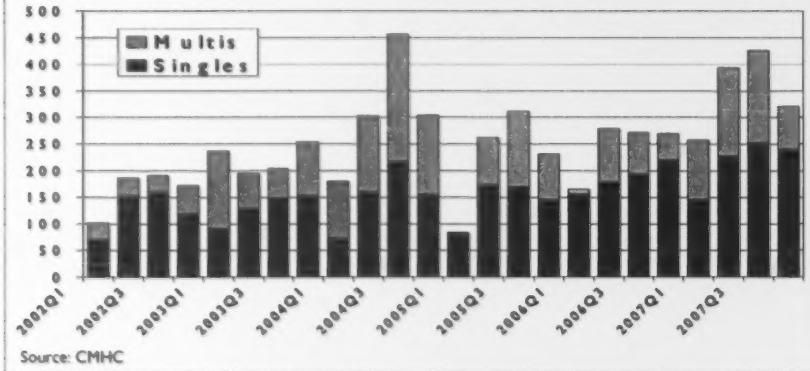
Regina starts end year up 42 per cent over 2006

At the end of the fourth quarter, Regina saw total housing starts of 1,398 units, up 42per cent compared to the end of the fourth quarter of 2006 and the highest number of starts recorded in 21 years. Year-to-date single-detached starts were up almost 15 per cent over the year-end in 2006. Multiple starts ended the year 125 per cent higher than seen in 2006 at the end of December.

Looking more specifically at multiple starts, apartment style condominiums saw 239 units started compared to none at the end of 2006. There were also 47 rental apartment units started. Row and semi-detached condominium housing starts were up 8.5 per cent, ending the year with 242 units started.

Figure 1

Regina CMA Housing Starts



Source: CMHC

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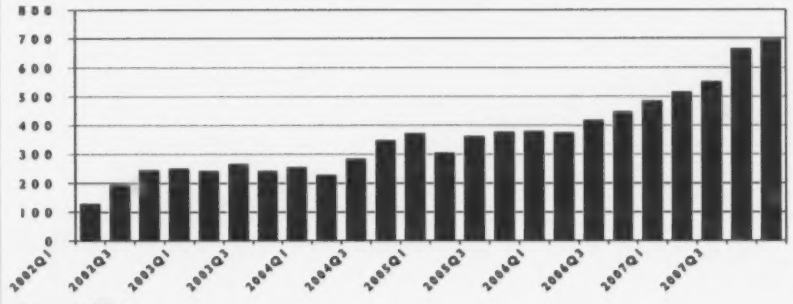
Figure 2

Regina CMA Singles Under Construction



Source: CMHC

The city of Regina has captured 88 per cent of the total housing starts occurring in the Regina Census Metropolitan Area (CMA) in 2007. This is close to the city share in 2006. Notwithstanding this, the bedroom communities outside the city limits have seen a 44 per cent increase in total housing starts in 2007.

Total supply reaches 1,201 units

The total supply of units, including those in the construction stage as well as those completed and ready for sale, ended the year up 55 per cent reaching 1,201 units compared to the 777 units seen at the end of December 2006. Single unit supply increased by 41 per cent compared to the fourth quarter of 2006 and there was an 82 per cent increase in the total supply of multiples. The increase in the supply of multiple units was mainly due to the large number of apartment units under construction at the end of the last quarter of 2007.

The supply of apartment units rose to 277 units compared to 61 units at the end of the fourth quarter of 2006. The supply of row units slipped 12 per cent to 158 units compared to 180 units recorded at the end of the fourth quarter in 2006. The supply of semi-detached units at various stages of construction and completed and unoccupied units rose 92 per cent.

Most of the supply of new housing units is in the construction stage. At the end of December, the total volume of units under construction was up 65 per cent to 1,175 units compared to 711 at the end of December 2006. There was an increase of 44 per cent in the number of single units that were in the construction stage while the number of multi units in the construction stage more than doubled to 479 units.

Most of the multi-family units recorded as being under construction at the end of the quarter were apartment units totaling 277 units. The volume of row units under construction was unchanged from the 2006 December year-end number of 156 units.

Year-to-date total absorptions down 7.4 per cent

Total absorptions for all types of housing units ended the year down 7.4 per cent compared to the same time in 2006. Single-detached absorptions were up 3.4 per cent to 641 units absorbed by the end of December 2007. Multiple absorptions were down 25 per cent at the end of the fourth quarter. Row absorptions have seen 207 row units absorbed in 2007 compared to 234 units absorbed in all of 2006. Apartment condominium absorptions were down to 57 units compared to 115 units absorbed by the end of December 2006.

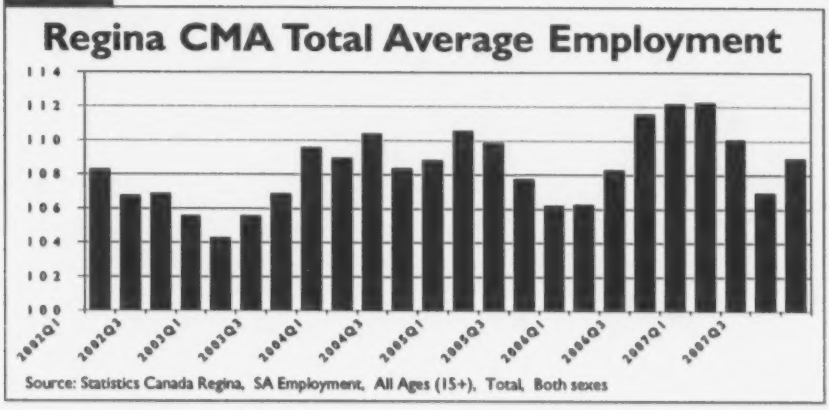
Average price of new homes up 23 per cent

The average price trend for new single-family homes increased 23 per cent over the average price of units absorbed in 2006. This brings the average price to $305,284 at the end of 2007. The average price is increasing due to rising input costs of land and labour as well as consumer demand for more costly features in their homes.

Sales of existing housing up almost 34 per cent in 2007

The Association of Regina Realtors® reports total residential sales were

Figure 3



up 33.8 per cent at the end of 2007 compared to the number of sales seen by that time in 2006. Single-detached sales were up 23.4 per cent in the same period. The total residential sales dollar volume was up 68.2 per cent from the 2006 last quarter figure.

The year-to-date average price for single-detached homes was $175,107, up 29 per cent from the average price of $135,861 at the end of December 2006. A portion of the gain in average price can be attributed to more sales occurring in higher price ranges.

December 2007 active listings were down sharply compared to the same month in 2006. The inventory of active residential listings in December stood at 435 units, down 28.2 per cent from one year ago. Single-detached active listings were down to 254 units in December 2007 compared to 340 in December 2006.

In December 2007, the total number of new listings processed was even with the same month in 2006. The December number for single-detached new listings was up 18.1 per cent compared to the same month in 2006. At the end of 2007, the Association had processed 4,661 residential listings, up 11 per cent from the end of 2006.

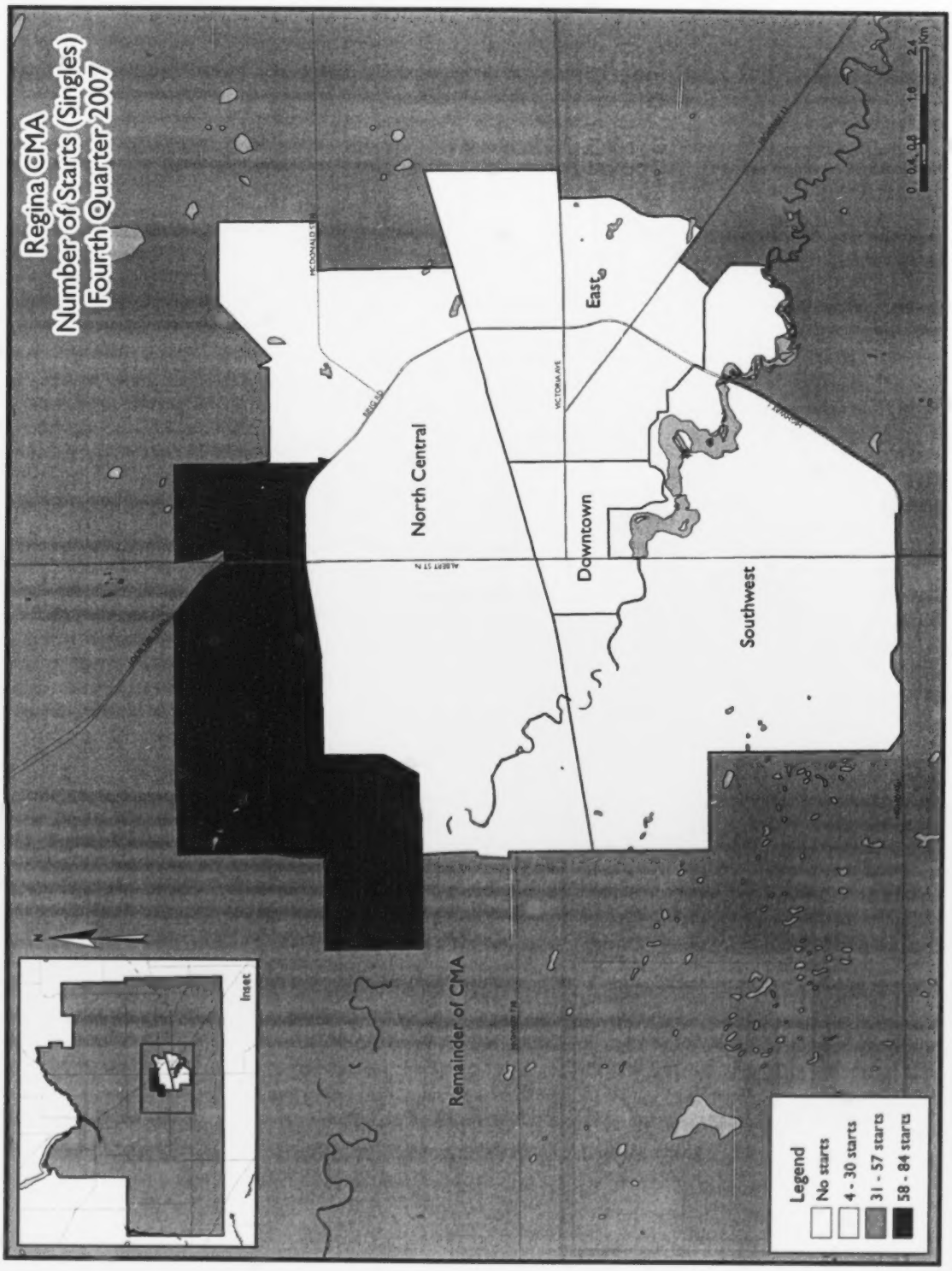
Single-detached homes sold after an average listing period of 24 days in December, down from the 35 day listing period before sale in the month of December 2006. Year-to-date, the average listing period before a sale takes place has been 21 days compared to the year-to-date figure of 35 days at this time in 2006.

Regina sees gains in employment and weekly earnings

Regina has seen average employment gains of just fewer than 1,000 employed by the end of December. Unemployment stood at 3.9 per cent by the end of the fourth quarter, slightly higher than the province as a whole which was recorded at 3.7 per cent. Both the service and goods sectors contributed to the minimal gains.

Average weekly earnings were up close to five per cent in all industries combined. The goods sector saw gains of 9.8 per cent while the service sector recorded an increase of four per cent in average weekly earnings.

The construction sector ended the fourth quarter with 6,900 employed, up 150 jobs from that seen in 2006 at that time. The unemployment rate in construction ended the year at 4.2 per cent. Average weekly earnings within the construction sector recorded an average year-to-date gain of 9.4 per cent.


Regina CMA
Number of Starts (Singles)
Fourth Quarter 2007
North Central
East
Downtown
Southwest
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
4 - 30 starts
31 - 57 starts
58 - 84 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA
Fourth Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2007	236	2	0	3	55	24	1	0	321
Q4 2006	208	0	0	12	50	0	0	0	270
% Change	13.5	n/a	n/a	-75.0	10.0	n/a	n/a	n/a	18.9
Year-to-date 2007	843	4	0	20	244	239	1	47	1,398
Year-to-date 2006	723	6	0	26	223	0	6	2	986
% Change	16.6	-33.3	n/a	-23.1	9.4	n/a	-83.3	**	41.8
UNDER CONSTRUCTION									
Q4 2007	683	6	11	12	185	240	1	37	1,175
Q4 2006	463	6	2	22	137	46	33	2	711
% Change	47.5	0.0	**	-45.5	35.0	**	-97.0	**	65.3
COMPLETIONS									
Q4 2007	194	4	14	16	47	22	0	0	297
Q4 2006	178	6	0	3	66	24	3	0	280
% Change	9.0	-33.3	n/a	**	-28.8	-8.3	-100.0	n/a	6.1
Year-to-date 2007	614	6	14	35	196	46	3	12	926
Year-to-date 2006	631	10	0	9	257	81	3	38	1,029
% Change	-2.7	-40.0	n/a	**	-23.7	-43.2	0.0	-68.4	-10.0
COMPLETED & NOT ABSORBED									
Q4 2007	17	0	0	7	2	0	0	0	26
Q4 2006	25	2	0	2	24	11	2	0	66
% Change	-32.0	-100.0	n/a	**	-91.7	-100.0	-100.0	n/a	-60.6
ABSORBED									
Q4 2007	192	2	0	12	47	22	0	0	275
Q4 2006	164	2	0	1	74	31	0	0	272
% Change	17.1	0.0	n/a	**	-36.5	-29.0	n/a	n/a	1.1
Year-to-date 2007	610	6	0	30	218	57	6	0	927
Year-to-date 2006	613	6	0	7	260	77	0	38	1,001
% Change	-0.5	0.0	n/a	**	-16.2	-26.0	n/a	-100.0	-7.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Downtown									
Q4 2007	0	2	0	0	0	0	0	0	2
Q4 2006	4	0	0	0	2	0	0	0	6
Southwest									
Q4 2007	4	0	0	2	6	0	0	0	12
Q4 2006	0	0	0	0	0	0	0	0	0
East									
Q4 2007	22	0	0	0	0	0	0	0	22
Q4 2006	105	0	0	12	15	0	0	0	132
North Central									
Q4 2007	4	0	0	0	8	0	0	0	12
Q4 2006	4	0	0	0	7	0	0	0	11
Northwest									
Q4 2007	84	0	0	0	35	24	0	0	143
Q4 2006	56	0	0	0	23	0	0	0	79
Remainder of the CMA									
Q4 2007	42	0	0	0	6	0	1	0	49
Q4 2006	39	0	0	0	3	0	0	0	42
Regina CMA									
Q4 2007	236	2	0	3	55	24	1	0	321
Q4 2006	208	0	0	12	50	0	0	0	270
UNDER CONSTRUCTION									
Downtown									
Q4 2007	3	4	11	0	0	0	0	0	18
Q4 2006	5	0	0	0	0	0	33	0	38
Southwest									
Q4 2007	11	0	0	3	14	24	0	0	52
Q4 2006	5	0	0	0	4	22	0	0	31
East									
Q4 2007	79	0	0	4	0	144	0	0	227
Q4 2006	202	4	0	19	20	0	0	0	245
North Central									
Q4 2007	15	2	0	0	36	0	0	35	88
Q4 2006	18	0	0	0	34	0	0	0	52
Northwest									
Q4 2007	225	0	0	0	97	72	0	0	394
Q4 2006	123	0	0	3	76	24	0	0	226
Remainder of the CMA									
Q4 2007	139	0	0	1	14	0	1	2	157
Q4 2006	102	2	1	0	3	0	0	2	110
Regina CMA									
Q4 2007	683	6	11	12	185	240	1	37	1,175
Q4 2006	463	6	2	22	137	46	33	2	711

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Downtown									
Q4 2007	4	2	14	0	0	0	0	0	20
Q4 2006	4	0	0	0	0	0	2	0	6
Southwest									
Q4 2007	2	0	0	0	0	22	0	0	24
Q4 2006	2	0	0	0	0	0	0	0	2
East									
Q4 2007	34	2	0	16	0	0	0	0	52
Q4 2006	72	4	0	3	36	0	0	0	115
North Central									
Q4 2007	2	0	0	0	3	0	0	0	5
Q4 2006	12	0	0	0	8	0	1	0	21
Northwest									
Q4 2007	49	0	0	0	28	0	0	0	77
Q4 2006	62	0	0	0	18	24	0	0	104
Remainder of the CMA									
Q4 2007	29	0	0	0	3	0	0	0	32
Q4 2006	26	2	0	0	4	0	0	0	32
Regina CMA									
Q4 2007	194	4	14	16	47	22	0	0	297
Q4 2006	178	6	0	3	66	24	3	0	280
COMPLETED & NOT ABSORBED									
Downtown									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	0	0	2	0	2
Southwest									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	0	7	0	0	7
East									
Q4 2007	0	0	0	7	0	0	0	0	7
Q4 2006	13	2	0	2	8	3	0	0	28
North Central									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	6	0	0	0	6
Northwest									
Q4 2007	11	0	0	0	2	0	0	0	13
Q4 2006	12	0	0	0	10	0	0	0	22
Remainder of the CMA									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	0	1	0	0	1
Regina CMA									
Q4 2007	17	0	0	7	2	0	0	0	26
Q4 2006	25	2	0	2	24	11	2	0	66

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Downtown									
Q4 2007	4	0	0	0	0	0	0	0	4
Q4 2006	4	0	0	0	0	0	0	0	4
Southwest									
Q4 2007	2	0	0	0	0	22	0	0	24
Q4 2006	2	0	0	0	0	4	0	0	6
East									
Q4 2007	36	2	0	12	0	0	0	0	50
Q4 2006	67	0	0	1	39	3	0	0	110
North Central									
Q4 2007	2	0	0	0	3	0	0	0	5
Q4 2006	5	0	0	0	10	0	0	0	15
Northwest									
Q4 2007	48	0	0	0	28	0	0	0	76
Q4 2006	60	0	0	0	21	24	0	0	105
Remainder of the CMA									
Q4 2007	29	0	0	0	3	0	0	0	32
Q4 2006	26	2	0	0	4	0	0	0	32
Regina CMA									
Q4 2007	192	2	0	12	47	22	0	0	275
Q4 2006	164	2	0	1	74	31	0	0	272

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Regina CMA 1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	843	4	0	20	244	239	1	47	1,398
% Change	16.6	-33.3	n/a	-23.1	9.4	n/a	-83.3	**	41.8
2006	723	6	0	26	223	0	6	2	986
% Change	27.7	-25.0	-100.0	**	15.5	-100.0	0.0	-94.7	11.0
2005	566	8	1	6	193	70	6	38	888
% Change	-4.6	**	n/a	-50.0	-38.9	-74.5	-86.0	**	-28.5
2004	593	2	0	12	316	274	43	2	1,242
% Change	17.2	n/a	-100.0	-20.0	88.1	40.5	**	n/a	39.7
2003	506	0	1	15	168	195	4	0	889
% Change	1.2	-100.0	-75.0	**	**	93.1	33.3	n/a	36.6
2002	500	2	4	4	37	101	3	0	651
% Change	27.9	0.0	n/a	-60.0	19.4	-46.3	-25.0	n/a	4.0
2001	391	2	0	10	31	188	4	0	626
% Change	-11.5	-66.7	n/a	-41.2	-51.6	123.8	100.0	n/a	1.8
2000	442	6	0	17	64	84	2	0	615
% Change	11.1	0.0	-100.0	**	n/a	-43.6	-75.0	n/a	7.3
1999	398	6	5	4	0	149	8	0	573
% Change	-11.8	200.0	n/a	-76.5	-100.0	**	**	n/a	6.7
1998	451	2	0	17	30	35	2	0	537

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	% Change
Downtown	0	4	2	2	0	0	0	0	2	6	-66.7
Southwest	6	0	6	0	0	0	0	0	12	0	n/a
East	22	117	0	0	0	15	0	0	22	132	-83.3
North Central	4	4	4	0	4	7	0	0	12	11	9.1
Northwest	84	56	0	0	35	23	24	0	143	79	81.0
Remainder of the CMA	43	39	6	0	0	3	0	0	49	42	16.7
Regina CMA	240	220	18	2	39	48	24	0	321	270	18.9

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Downtown	5	9	2	8	0	25	0	0	7	42	-83.3
Southwest	17	5	14	0	0	4	23	0	54	9	**
East	261	347	6	10	40	40	144	0	451	397	13.6
North Central	15	31	10	6	24	25	47	0	96	62	54.8
Northwest	299	243	2	0	136	114	72	0	509	357	42.6
Remainder of the CMA	154	114	14	0	0	3	0	2	168	119	41.2
Regina CMA	864	749	48	24	200	211	286	2	1,398	986	41.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Downtown	0	0	0	0	0	0	0	0
Southwest	0	0	0	0	0	0	0	0
East	0	15	0	0	0	0	0	0
North Central	4	7	0	0	0	0	0	0
Northwest	35	23	0	0	24	0	0	0
Remainder of the CMA	0	3	0	0	0	0	0	0
Regina CMA	39	48	0	0	24	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	0	25	0	0	0	0	0	0
Southwest	0	4	0	0	23	0	0	0
East	40	40	0	0	144	0	0	0
North Central	24	25	0	0	0	0	47	0
Northwest	136	114	0	0	72	0	0	0
Remainder of the CMA	0	3	0	0	0	0	0	2
Regina CMA	200	211	0	0	239	0	47	2

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Downtown	2	4	0	2	0	0	2	6
Southwest	4	0	8	0	0	0	12	0
East	22	105	0	27	0	0	22	132
North Central	4	4	8	7	0	0	12	11
Northwest	84	56	59	23	0	0	143	79
Remainder of the CMA	42	39	6	3	1	0	49	42
Regina CMA	238	208	82	62	1	0	321	270

Table 2.5: Starts by Submarket and by Intended Market January - December 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	7	9	0	29	0	4	7	42
Southwest	14	5	40	4	0	0	54	9
East	247	330	204	65	0	2	451	397
North Central	17	31	32	31	47	0	96	62
Northwest	299	240	210	117	0	0	509	357
Remainder of the CMA	152	114	15	3	1	2	168	119
Regina CMA	847	729	503	249	48	8	1,398	986

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	% Change
Downtown	4	4	2	2	14	0	0	0	20	6	**
Southwest	2	2	0	0	0	0	22	0	24	2	**
East	50	75	2	4	0	36	0	0	52	115	-54.8
North Central	2	13	0	0	3	8	0	0	5	21	-76.2
Northwest	49	62	0	0	28	18	0	24	77	104	-26.0
Remainder of the CMA	29	26	0	2	3	4	0	0	32	32	0.0
Regina CMA	210	182	8	8	57	66	22	24	297	280	6.1

Table 3.1: Completions by Submarket and by Dwelling Type January - December 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Downtown	6	5	2	2	17	0	0	0	25	7	**
Southwest	8	5	0	0	4	0	22	18	34	23	47.8
East	215	260	4	28	25	124	0	39	244	451	-45.9
North Central	17	43	6	0	24	32	12	38	59	113	-47.8
Northwest	202	214	2	6	113	69	24	24	341	313	8.9
Remainder of the CMA	108	114	2	4	3	4	0	0	113	122	-7.4
Regina CMA	649	641	20	40	199	229	58	119	926	1,029	-10.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Downtown	14	0	0	0	0	0	0	0
Southwest	0	0	0	0	22	0	0	0
East	0	36	0	0	0	0	0	0
North Central	3	8	0	0	0	0	0	0
Northwest	28	18	0	0	0	24	0	0
Remainder of the CMA	3	4	0	0	0	0	0	0
Regina CMA	57	66	0	0	22	24	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	14	0	3	0	0	0	0	0
Southwest	4	0	0	0	22	18	0	0
East	25	124	0	0	0	39	0	0
North Central	24	32	0	0	0	0	12	38
Northwest	113	69	0	0	24	24	0	0
Remainder of the CMA	3	4	0	0	0	0	0	0
Regina CMA	196	229	3	0	46	81	12	38

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Downtown	20	4	0	0	0	2	20	6
Southwest	2	2	22	0	0	0	24	2
East	36	76	16	39	0	0	52	115
North Central	2	12	3	8	0	1	5	21
Northwest	49	62	28	42	0	0	77	104
Remainder of the CMA	29	28	3	4	0	0	32	32
Regina CMA	212	184	85	93	0	3	297	280

Table 3.5: Completions by Submarket and by Intended Market January - December 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	22	5	0	0	3	2	25	7
Southwest	8	5	26	18	0	0	34	23
East	185	259	59	192	0	0	244	451
North Central	17	42	30	32	12	39	59	113
Northwest	199	212	142	101	0	0	341	313
Remainder of the CMA	110	118	3	4	0	0	113	122
Regina CMA	634	641	277	347	15	41	926	1,029

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Downtown													
Q4 2007	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Q4 2006	1	25.0	0	0.0	1	25.0	2	50.0	0	0.0	4	--	--
Year-to-date 2007	1	16.7	0	0.0	0	0.0	1	16.7	4	66.7	6	--	--
Year-to-date 2006	1	20.0	1	20.0	1	20.0	2	40.0	0	0.0	5	--	--
Southwest													
Q4 2007	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Q4 2006	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2007	0	0.0	0	0.0	2	25.0	1	12.5	5	62.5	8	--	--
Year-to-date 2006	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	--	--
East													
Q4 2007	0	0.0	1	2.1	29	60.4	7	14.6	11	22.9	48	237,467	276,230
Q4 2006	0	0.0	10	14.7	22	32.4	18	26.5	18	26.5	68	266,524	268,729
Year-to-date 2007	0	0.0	9	4.1	62	28.2	69	31.4	80	36.4	220	286,979	299,171
Year-to-date 2006	1	0.4	48	18.3	78	29.8	80	30.5	55	21.0	262	252,278	261,088
North Central													
Q4 2007	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Q4 2006	2	40.0	2	40.0	1	20.0	0	0.0	0	0.0	5	--	--
Year-to-date 2007	1	16.7	0	0.0	3	50.0	2	33.3	0	0.0	6	--	--
Year-to-date 2006	5	35.7	6	42.9	2	14.3	1	7.1	0	0.0	14	150,000	151,684
Northwest													
Q4 2007	0	0.0	1	2.1	9	18.8	15	31.3	23	47.9	48	289,275	314,066
Q4 2006	0	0.0	19	31.7	13	21.7	21	35.0	7	11.7	60	235,851	244,578
Year-to-date 2007	0	0.0	12	5.9	41	20.2	66	32.5	84	41.4	203	286,371	299,413
Year-to-date 2006	1	0.5	63	28.6	63	28.6	65	29.5	28	12.7	220	239,831	243,462
Remainder of the CMA													
Q4 2007	1	3.4	3	10.3	5	17.2	3	10.3	17	58.6	29	300,000	291,392
Q4 2006	2	7.7	8	30.8	7	26.9	7	26.9	2	7.7	26	222,500	218,458
Year-to-date 2007	1	0.9	11	10.2	22	20.4	22	20.4	52	48.1	108	284,150	292,384
Year-to-date 2006	10	8.8	27	23.7	30	26.3	27	23.7	20	17.5	114	230,973	235,222
Regina CMA													
Q4 2007	1	0.5	5	2.5	52	25.5	44	21.6	102	50.0	204	299,845	310,933
Q4 2006	5	3.0	39	23.6	44	26.7	48	29.1	29	17.6	165	243,916	247,786
Year-to-date 2007	3	0.5	32	5.0	138	21.5	182	28.4	286	44.6	641	291,100	305,290
Year-to-date 2006	18	2.9	145	23.4	176	28.4	176	28.4	105	16.9	620	242,499	247,392

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2007						
Submarket	Q4 2007	Q4 2006	% Change	YTD 2007	YTD 2006	% Change
Downtown	--	--	n/a	--	--	n/a
Southwest	--	--	n/a	--	--	n/a
East	276,230	268,729	2.8	299,171	261,088	14.6
North Central	--	--	n/a	--	151,684	n/a
Northwest	314,066	244,578	28.4	299,413	243,462	23.0
Remainder of the CMA	291,392	218,458	33.4	292,384	235,222	24.3
Regina CMA	310,933	247,786	25.5	305,290	247,392	23.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
Fourth Quarter 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	138	20.0	225	324	393	57.3	132,091	15.8	138,132
	February	195	1.0	236	235	299	78.9	122,995	6.3	128,010
	March	235	-3.3	223	420	355	62.8	125,068	5.1	130,901
	April	260	6.6	236	463	398	59.3	132,799	6.2	130,055
	May	356	16.0	250	495	367	68.1	142,147	10.3	138,165
	June	334	12.1	246	435	345	71.3	137,022	3.8	130,430
	July	301	39.4	253	419	386	65.5	137,195	13.7	128,607
	August	299	-4.2	248	368	320	77.5	130,313	1.8	128,115
	September	257	12.7	285	331	319	89.3	127,660	4.6	127,679
	October	234	4.5	255	288	325	78.5	126,882	-5.7	125,038
	November	218	8.5	266	249	329	80.9	123,236	11.0	132,390
	December	126	-15.4	230	170	361	63.7	136,765	17.6	146,768
2007	January	174	26.1	289	264	330	87.6	117,468	-11.1	122,599
	February	250	28.2	304	274	344	88.4	132,101	7.4	138,187
	March	351	49.4	334	441	388	86.1	140,549	12.4	144,534
	April	363	39.6	321	463	388	82.7	150,735	13.5	148,741
	May	494	38.8	337	512	377	89.4	162,532	14.3	155,651
	June	456	36.5	353	528	443	79.7	169,729	23.9	160,220
	July	409	35.9	337	453	400	84.3	176,537	28.7	167,449
	August	392	31.1	341	503	457	74.6	174,719	34.1	169,952
	September	284	10.5	318	415	406	78.3	185,653	45.4	183,008
	October	308	31.6	335	354	387	86.6	190,657	50.3	186,943
	November	282	29.4	348	283	369	94.3	174,144	41.3	187,612
	December	194	54.0	340	171	372	91.4	200,407	46.5	212,834
	Q4 2006	578	0.7		707			127,662	5.0	
	Q4 2007	784	35.6		808			187,130	46.6	
	YTD 2006	2,953	8.2		4,197			131,851	6.7	
	YTD 2007	3,957	34.0		4,661			165,613	25.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Fourth Quarter 2007

		Interest Rates			NHPI, Total, Regina CMA 1997=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	149.9	107.7	106.3	4.9	69.5	691
	February	667	5.85	6.45	149.9	107.8	106.3	4.9	69.5	706
	March	667	6.05	6.45	149.9	108.1	106.3	5.0	69.5	720
	April	685	6.25	6.75	151.7	108.9	106.6	5.2	70.0	720
	May	685	6.25	6.75	152.1	109.3	107.0	5.2	70.3	724
	June	697	6.60	6.95	153.9	109.3	108.3	5.1	71.0	719
	July	697	6.60	6.95	155.8	109.5	109.3	5.0	71.5	714
	August	691	6.40	6.85	156.2	110.1	110.8	4.8	72.3	705
	September	682	6.40	6.70	156.2	109.1	111.6	5.0	72.9	704
	October	688	6.40	6.80	156.4	109.0	112.1	4.8	73.1	705
	November	673	6.40	6.55	159.4	108.6	112.2	4.8	73.1	711
	December	667	6.30	6.45	162.4	108.8	112.2	4.4	72.8	715
2007	January	679	6.50	6.65	162.4	109.3	112	4.3	72.6	727
	February	679	6.50	6.65	170.1	109.7	112.0	4.0	72.2	739
	March	669	6.40	6.49	174.1	111.0	112.3	4.0	72.2	743
	April	678	6.60	6.64	177.9	111.5	111.9	4.1	72.0	745
	May	709	6.85	7.14	185.0	112.0	111.5	4.7	72.1	742
	June	715	7.05	7.24	188.6	112.3	110.1	5.1	71.4	743
	July	715	7.05	7.24	191.7	112.5	108.3	6.1	70.8	743
	August	715	7.05	7.24	201.8	112.2	107.1	6.1	69.9	750
	September	712	7.05	7.19	202.5	112.7	107.0	6.0	69.6	758
	October	728	7.25	7.44	202.5	112.3	108.1	5.2	69.6	761
	November	725	7.20	7.39	204.4	112.4	109.0	5.0	69.9	755
	December	734	7.35	7.54		112.2	110.0	4.4	69.9	753

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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